

**MINUTES OF THE
BOARD OF DIRECTORS OF THE
ARLINGTON TOMORROW FOUNDATION
October 7, 2014**

The Board of Directors of the Arlington Tomorrow Foundation convened in Special Session on October 7, 2014, at 11:00 a.m., at the Arlington City Hall, Conference Room A, 101 W. Abram St., Arlington, Texas, with the meeting being open to the public and notice of said meeting, giving the date, place and subject thereof, having been posted as prescribed by V.T.C.A., Government Code, Chapter 551, with the following members present, to-wit:

Board members:

Robert Cluck	§	President
Robert Shepard	§	Vice President
Charlie Parker	§	Secretary
Sheri Capehart	§	Board member
Kathryn Wilemon	§	Board member
Lana Wolff	§	Board member
Jimmy Bennett	§	Board member
Michael Glaspie	§	Board member

Absent: Treasurer Robert Rivera

And

Trey Yelverton	City Manager
Carolyn Montesana	Executive Director
Molly Shortall	Assistant City Attorney
Mike Finley	CFO and Director of Finance
Ethan Klos	Treasury Manager
Jennifer Wichmann	Director, Management Resources
Mary W. Supino	City Secretary

I. Call to Order:

President Cluck called the meeting to order at 11:06 a.m.

II. Approval of September 23, 2014 Board meeting minutes

Board member Wilemon made a motion to approve the September 23, 2014 Board meeting minutes. Seconded by Board member Capehart, the motion carried with 7 ayes and 0 nays. **(APPROVED)**

➤ Board member Michael Glaspie arrived at 11:10 a.m.

III. Review and approve August financial reports

Mike Finley, CFO and Director of Finance, provided an update on the August 2014 financial reports. Board member Bennett made a motion to approve the August 2014 financial reports. Seconded by Board member Capehart, the motion carried with the 8 ayes and 0 nays. **(APPROVED)**

IV. Review of the Performance of FY14 Investment Portfolio and FY15 Investment Plan

Brady O'Connell, Consultant, Hewitt EnnisKnupp, presented the FY14 Investment Portfolio Performance and FY15 Investment Plan to the Board. Joel Brightfield, Consultant, Hewitt EnnisKnupp, provided additional information to the Board on this item.

V. Consideration of a resolution approving and adopting the Investment Policy for the Arlington Tomorrow Foundation, Inc.

Board member Shepard made a motion to approve the consideration of a resolution approving and adopting the Investment Policy for the Arlington Tomorrow Foundation, Inc. Seconded by Board member Parker, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

RESOLUTION NO. 14-003

VI. Discussion of outside donations to the Arlington Tomorrow Foundation

Board member Kathryn Wilemon, opened the discussion related to outside donations to the Arlington Tomorrow Foundation. Executive Director Montesana, briefed the Board on this item and led discussion relative to donors requests to donate to a specific charity or foundation.

Following discussion, it was the consensus of the Board to:

- ✓ Review each grant on a case-by-case basis;
- ✓ Continue discussion related to city service vs. charitable organization grants; and
- ✓ Authorize Executive Director Montesana to vet possible donors.

Board member Shepard made a motion to allow for flexibility for the Board when reviewing outside donations and grants. Seconded by Board member Glaspie, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

VII. Discussion of the role of the Citizens Advisory Committee

The Board discussed the Citizens Advisory Committee's structure and review process.

Director Montesana outlined possible options for the Advisory Committee's grant review process.

- Consensus of the Board related to Advisory Committee's role:
 - ✓ Advisory Committee will review Letters of Inquiry and will be authorized to make decisions on inviting final applications;
 - ✓ Board will review final applications and will make a final decision on grants; and
 - ✓ Board to review Letters of Inquiry denials and make a recommendation.

VIII. Discussion of Citizens Advisory Committee appointments

The Board discussed Citizens Advisory Committee appointments.

Board member Wilemon made a motion to appoint Frank Alexander to the Citizens Advisory Committee. Seconded by Board member Shepard, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

Board member Wolff made a motion to re-appoint Advisory Committee member Shirley Patterson. Seconded by Board member Capehart, the motion carried with 8 ayes and 0 nays. **(APPROVED)**

IX. Executive Director's report

- a. Anticipated FY15 distribution pool
- b. Grantee update

X. Future Agenda Items

- The next Board meeting is scheduled for November 25, 2014. The Board requested discussion related to the following financial topics:
 - ✓ Grantee Pool
 - ✓ Operating Expenses
 - ✓ Reserve Pool
 - ✓ One Hundred Million Cap

There being no further business, the meeting was adjourned at 12:54 p.m.

Robert N. Cluck, President

Charlie Parker, Secretary

ATTEST:

Mary W. Supino, City Secretary